GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Loans and Advances – Labour, Factories, Boilers and Insurance Medical Services Department - Advance for purchase of Motor Car to Sri G.V.Subba Reddy, Section Officer, Labour, Factories, Boilers & Insurance Medical Services Department - Advance of Rs.5,87,400/- - Sanctioned – Orders – Issued.

LABOUR, FACTORIES, BOILERS & INSURANCE MEDICAL SERVICES (OP) DEPARTMENT

G.O.RT.No. 530 Dated: 27-11-2020

Read the following:

1. G.O.Ms.No.167,Fin(HR.VI-A&L-TA) Deptt., Dt.20.09.2017
2. G.O.Rt.No.2561, Fin(HR.5-TFR & A&L AND EWF) Deptt., Dt.17.10.2020.
3. Application of Sri G.V.Subba Reddy, Section Officer, LFB&IMS Dept dt. 26.10.2020.

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ORDER:

Under Article 230 of the A.P Financial Code Volume- I, sanction is hereby accorded for payment of an advance of Rs.5,87,400/- (Rupees Five Lakhs Eighty Seven Thousand and Four Hundred Only) to Sri G.V.Subba Reddy, Section Officer, LFB&IMS Dept towards purchase of a Motor Car subject to the following conditions:-

1) that he should draw the advance within two months from the date of issue of this order;

2) that he should purchase the Motor Car and finally pay for it within one month from the date on which the advance is drawn, failing which the full amount of advance drawn with the interest thereon must be refunded to the Government;

3) that he should executes a mortgage bond in Form No.14 of the Andhra Pradesh Financial Code Volume-I;

4) that the Motor Car should be insured against loss or damage by fire, theft, or accident within one month from the date of purchase of Motor Car, failing which the full amount of advance drawn with interest accrued must be refunded to Government.

5) that the rate of interest for the above loan shall be 5.5%Per Annum (Simple interest)

2. If the Actual price paid for the Motor Car is less than the advance drawn, the balance amount should be refunded to the Government forthwith. The Mortgage Bond in Form 14 of the Andhra Pradesh Financial Code Volume –I along with original stamped receipt of the purchase price of the Motor Car should be submitted to the Government promptly soon after the Motor Car is purchased with a report of the date of drawal of the advance and of purchase of the Motor Car and of its insurance.

3. The Insurance Policy should be forwarded to the Government for perusal together with a letter in Form-15 addressed to the Motor Insurance Company with whom the Motor Car is insured notifying the company, the fact that the Government are interested in the Policy secured.

4. The advance shall be recovered in 100 monthly instalments @Rs.5874/- per month and interest @ 5.5% per annum accrued thereon in 40 Monthly Instalments after completion of the recovery of the Principal Amount. The recovery shall commence from the salary of the individual from the next month in which the advance is drawn.

5. The Deputy Pay and Accounts Officer, A.P. Secretariat Branch is informed that agreement in Form-13 (C) of Andhra Pradesh Financial Code Volume -1 has been executed by the Officer and that it has been examined and found to be in order and the Surety Bond has also been obtained from the Officer and kept in the Department.

6. The expenditure shall be met from the funds allotted in the G.O. 2nd read above and be debited to the Heads of Account "7610-Loans to Government Servants – MH.202- Advance for purchase of Motor Conveyances-SH(04) Loans for purchase of Motor Cars – (001) Loans for purchase of Motor Cars".

7. The Labour, Factories, Boilers & Insurance Medical Services (OP-Claims) Department shall draw and disburse the amount to the Officer.

8. This order does not require the concurrence of Finance (HR.5-TFR & A&L AND EWF) Department.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

B. UDAYALAKSHMI
PRINCIPAL SECRETARY TO GOVERNMENT

To
Sri G.V.Subba Reddy, Section Officer, LFB&IMS Deptt.,
The LFB&IMS (OP-Claims) Department
The Deputy Pay and Accounts Officer,
A.P. Secretariat Branch, Velagapudi.
The Accountant General, Andhra Pradesh, Hyderabad.
The Finance (HR.5-TFR & A&L AND EWF) Department.
Stock file.

// FORWARDED:: BY ORDER //

SECTION OFFICER